

Message Text

UNCLASSIFIED

PAGE 01 LONDON 05097 251327Z

43

ACTION XMB-07

INFO OCT-01 EUR-25 ISO-00 EB-11 COME-00 TRSE-00 FRB-02

OPIC-12 AID-20 DRC-01 RSC-01 /080 W

----- 061401

R 251323Z APR 74

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 9799

UNCLAS LONDON 05097

DEPARTMENT PASS EXIMBANK

E.O. 11652:N/A

TAGS: EFIN, UK

SUBJECT: EXCHANGE CONTROLS

REF: (A) STATE 83751; (B) LONDON 12311 OF OCTOBER 23, 1973

1. BANK OF ENGLAND EXCHANGE CONTROL (EC66) REFERRED TO IN REF A WAS IN FACT CHANGED AS OF OCTOBER 17, 1973, AND REPORTED IN REF B. BANK OF ENGLAND REGULATIONS NOW STIPULATE THAT NO REPAYMENT OF PRINCIPAL IS PERMITTED UNTIL AT LEAST TWO (2) YEARS AFTER DRAWDOWN AND THIS HAD BEEN LIBERALIZED FROM FIVE (5) YEARS FOR BALANCE OF PAYMENTS REASONS.

2. HOWEVER, ALL EXPORT FINANCING IS EXEMPT FROM THIS CONTROL AS EXPLAINED IN SUPPLEMENT NO. 1 TO EC66 PUBLISHED MAY 28, 1971 AND THEREFORE THE ANSWER TO ALL QUESTIONS POSED IN REF A IS NEGATIVE.

3. A COPY OF EC66 AND ITS SUPPLEMENTS WILL BE FORWARDED TO EXIM BY POUCH.

ANNENBERG

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, FOREIGN EXCHANGE CONTROLS, CENTRAL GOVERNMENT
Control Number: n/a
Copy: SINGLE
Draft Date: 25 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974LONDON05097
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740097-1141
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740415/aaaaamqz.tel
Line Count: 51
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: (A) STATE 83751; (B) LONDON 12311 OF
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 15 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <15 OCT 2002 by rowelle0>; APPROVED <27 DEC 2002 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXCHANGE CONTROLS
TAGS: EFIN, UK
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005